

Financial and Commercial News

By L. D. TIMMONS

OIL DOWN TO 30 CENTS A BARREL

The following from the Chronicle of September 6 should prove "refreshing" to local investors in California oil—particularly those who have sold sugar stock to "get-rich-quick" on the Coast:

The price of oil, which has been declining for some time on account of the immense production in this State, is now down to 30 cents a barrel. This is the lowest rate for oil in California for several years.

The Associated Oil Company, which is now considered the heaviest single purchaser of oil at the well, announces that it will now pay only 30 cents a barrel. The Associated decided on this figure last Tuesday. O. Scribner, secretary and assistant manager of the company, when interviewed yesterday, said that the cut was on account of the excess production. The Associated will pay more than this for much of its oil, as it has contracts calling for a larger price, but its limit under new agreements is 30 cents.

Big gushers have recently contributed a greater output than the market required. The price has been hovering the last few weeks around forty cents per barrel, but even this reduced rate could not be sustained. Before the extraordinary heavy production began to affect the market, 63 cents a barrel had been given for fuel oil, and producers were expecting a higher price. The drop to 30 cents is rather sudden. The Associated has been paying 50 cents a barrel for the oil for which it now offers 30 cents.

GOLFERS RETREAT.

There is something about the links at Haleiwa that lures the Honolulu players to them. It may be the pure dry climate and the sight of the sea and mountains that makes it one of the most tempting spots on this island. There has been no tournament there lately but the town players are considering one. Manager Kimball of the hotel is a most enthusiastic player and enters into the sport with a keen-

ness that is commendable. Most bond-farers are backward in the matter of exercise.

During my absence Mr. Geo. Paul will receive subscriptions for stock in Lakeview Oil Co., No. 2—at 1139 Fort street, next to Convent. J. Oswald Lutted, Agent for Hawaiian Islands.

Manager R. D. Baldwin, of Hawaiian Sugar Company (Makaweli) and family returned in the Siberia this morning from a tour of about two months in the States.

ARRIVED.

Volney, Br. str., from Baltimore, September 19.

Katherine Park, Br. str., from Baltimore, September 19.

PASSENGERS.

Per str. Mauna Kea for Hilo and way ports, Sept. 20.—D. L. Austin, D. Lyman, C. C. Smith, A. W. Dunn, A. H. R. Vieira, Miss M. de Meyer, Mrs. B. Klemme, Mr. and Mrs. S. Newman, Mrs. H. H. Reuters and daughter, Miss Gardener, Miss Percy, J. Scott, C. Walters, J. Swenson, R. Wood, J. S. Rock, Mr. and Mrs. R. F. Clark, H. L. Lyon, L. L. Lansen, K. Daub, Major Willes, H. Holmes, Mr. and Mrs. E. H. Moses and child, R. Gaslin, L. M. Hale, M. Wyllie, A. S. Staeker, Miss M. M. Springer, G. F. Whittemore, Mrs. C. W. Hudson, Mrs. C. A. Kacia, Mr. and Mrs. C. K. Notley and child, Mr. and Mrs. W. Payne, Mrs. Knox, Mrs. Hubert Wood, Mr. and Mrs. O. T. Shipman, Mr. and Mrs. Devereaux and children, Mr. and Mrs. Charles Gay and child, Mr. and Mrs. J. Hind, Mr. and Mrs. L. A. Thurston, C. A. Oss, C. M. Miller, Mrs. J. M. Muir, Miss A. L. Miller, Mrs. J. Williamson, E. S. Patten, J. J. Belser, D. B. Macdonachie, A. G. Stodart, A. G. Homes, C. A. Brown, C. A. Wallace, W. Weight and daughter, Mr. and Mrs. K. J. Jewitz, Miss Aeoowa, N. Perez, Mrs. T. S. Gen and child, Sister Susone and Sister Ehpenni.

Per str. Kinau for Kaula, Sept. 20.—Francis Gay, Miss F. Coney, Miss E. Rice, Miss M. E. Graham, Miss Cameron, Miss Ellison, Miss Lawrence, Mr. and Mrs. D. B. Baldwin, Cedric Baldwin, Paul Baldwin, Dr. and Mrs. Judd, A. V. Peters, H. N. J. Schoenheiser, M. Coney, E. C. Smith, and C. Nishikawa.

SOME STOCK DEALS BUT AT WEAKER FIGURES

Considering the usual draw-backs of a Monday morning plus coast mail, stock trading today has not been half bad. Inquiries have been numerous and the disposition appears to be to pay well for standard paper.

Brewery stock appearing in quantities for sale, a flurry was created in that quarter for a time, although the figures were lower than the recent market. A sale of 10 shares at \$20.375 was followed by 50, 50, 12 and 150 at \$20.25. At the close \$20.125 was bid and \$20.25 asked. It is to be remembered that the last previous sale of this stock had been at \$21.75, so that the sales of today represent a considerable slump.

Waiialua was weak, but appeared to be in demand at the lowered quotations. A sale of 5 shares at \$129.25 was followed by sales of 20, 5 and 5 at \$129. At the close \$129 was bid and \$129.25 asked. The last previous sale had been at \$130, although for sometime Waiialua has stood around \$129.25 to \$129.50.

A block of 30 Ewa changed hands at \$33, which is low water mark for some time. The last previous sale of Ewa had been at \$33.25. At the close this morning only \$32.75 was bid for this stock and \$33.25 asked. It is very hard to determine the influences bearing Ewa. At all hands it is admitted to be one of the best purchases on the market. Ewa was one of the few plantations to run ahead last year and is one of the most promising for the next harvest. That the stock has sunk into a groove is one of the mysteries of local trading.

There were those who predicted stronger figures for Oahu this morning on account of the fine rain of yesterday, but the guess did not work out. Sales of 10 shares on the street and five on the board were made at \$32.50, which was the basis of Friday's transactions. At the close this morning more of the stock was offered at the

same, but bidding had ceased at \$32.375.

Honokaa appeared to be slightly weaker than for some days past, a sale of 5 shares being made at \$17.875. At the close bidding had dropped to \$17.50, but holders were still demanding \$12.

A sale of 5 shares Koloa was made at \$154, the last previous sale being at \$155. This stock is closely held, and slight variations in the price seldom cause riots in Wall street.

Another side stock to appear today was Tanjong Olok rubber, 22 shares selling at \$42.50. It was perhaps encouraging to other owners of this stock that the same figure was still bid for it.

A sale of 35 Paauhau was made at \$27, which is admittedly very low. At the close, however, only \$26.75 was bid, \$27.125 being asked.

Olaa was again to the front 50 shares changing hands at \$6.25. This is on a basis of the trading at the end of last week. At the close today more of the stock was offered at the same, but bidding was at \$6.125.

Pioneer was weak, the depressing influence undoubtedly being the street report that no extra dividend will be paid this year, the surplus being held over for next year. Bidding was at \$226, while \$230 was asked.

Hawaiian Commercial was also a little on the ragged edge, \$39.75 being bid and \$40.125 asked.

THAT ELEVATOR.

At last the elevator to the Commercial Club will be in operation on Sundays, a deal to that end having been perfected between the owners of the McCandless building and the governors of the club. The elevator was in use yesterday and will continue to be henceforward, between the hours of 8 a. m. and 11 p. m.

Fine Job Printing, Star Office.

SUGAR TO-DAY

The following highly important cablegram was received this morning:

"New York, September 19.
"Sellers of raw sugars are asking 4.30 today. The market is weak, the weakness being due in a large measure to the greatly improved prospects of the European beet crop, which is now estimated at 7,205,000 long tons.
This quotation of 4.30 for raws is a drop of six points, the last official quotation being 4.36. And as sellers were asking 4.30 it is assumed that the actual trading figure is below that mark.

STOCK EXCHANGE

10.30 A. M. SEPT. 19

Between Boards—15 Ewa, \$33.00; 15 Ewa, \$33.00; 5 Koloa, 154.00; 22 Tanjong Olok pr. \$42.50; 50 Olaa, \$6.25; 3 Paauhau, \$27.00; 10 Oahu Sug., \$32.50; 5 Paauhau, \$27.00; 5 Honokaa \$17.87 1/2.

Session Sales—5 Waiialua, 129.25; 20 Waiialua, \$129.00; 5 Waiialua \$129.00; 5 Waiialua, \$129.00; 10 Hono. B. & M. Co., \$20.37 1/2; 50 Hono. B. & M. Co., \$20.25; 50 Hono. B. & M. Co., \$20.25; 10 Hono. B. & M. Co., \$20.25; 50 Hono. B. & M. Co., \$20.25; 50 Hono. B. & M. Co., \$20.25; 5 Oahu Sug. Co., \$32.50.

Stock.	Bid.	Asked.
Ewa Plant. Co.	32.75	33.125
Haw. Ar. Co.	229.00	240.00
Haw. Com. Co.	40.125	40.125
Haw. Sug. Co.	41.00	42.50
Honolulu Sug. Co.	150.00	

DITCH TRAVELERS.

Two more big-ditchers from Hamakua will take "the long trail" in a few days, leaving in the Sierra for the mainland, traveling as far as New York, perhaps. They are J. C. Laird, bookkeeper, and J. Jorjensen, engineer, both prominently identified with the big ditch construction. Both gentlemen arrived in the city Saturday morning, the latter registering at the Young and the former at the Hawaiian.

Honokaa	17.50	18.00
Honokaa Sug. Co.	150.00	152.50
Hutchinson	16.625	17.00
Kahala	20.00	21.00
Melbyde Sug. Co.	5.00	6.75
Oahu Sug. Co.	32.375	32.50
Onomea Sug. Co.	40.00	
Olaa Sug. Co.	6.125	6.25
Olovala Co.	150.00	
Paauhau	26.75	27.125
Pacific Mill Co.	125.00	134.00
Pepeeeco Sug. Co.	155.00	
Pioneer Mill Co.	226.00	230.00
Waiaina Ag. Co.	129.00	129.25
Waimanalo Sug. Co.	220.00	
Waimoa Mill Co.	140.00	155.00
I. I. N. S. Co.		121.00
Hon. R. T. Co. pfd.	107.50	
Hon. R. T. Co. com.	107.50	
Mutual Tel. Co.	14.00	15.00
Hilo R. R. Co. com.	10.50	11.50
Hono. B. & M. Co.	20.125	20.25
Haw. Pine Co.		32.00
Tanjong Rub. pfd.	42.50	
Mutual Tel. Co.	14.00	
H. R. T. & L. Co.	99.75	
Haw. Com. 5s.	105.00	
Hilo R. R. So Ex. 6s.	96.50	97.50
Honokaa Co. 6s.	105.50	106.50
H. R. T. & L. Co. 6s.	104.50	
McBryde Co. 6s.		98.25
O. R. & L. Co. 5s.		102.50
Olaa Sug. Co. 6s.		94.25
Pioneer Mill Co. 6s.	101.75	

Sugar 4.36c Beets, 12s, 4 1-2d

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